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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1993/2025**
PANKAJ KANKAR

.....Petitioner

Through: Adv. Mr. Amitesh Chand Mishra,
Adv. Mr. Prashant Kumar Mishra and Adv. Ms.
Vidhusi Gupta

versus

MS FAREYE TECHNOLOGIES PVT LTD AND ORS

.....Respondent

Through: Mr. Bhanu Sanoriya and Mr. Mohd.
Umar, Advs. for R1
Mr Kanav Madnani, Adv. for R2-4

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
17.12.2025

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1. This is a petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator for adjudication of disputes between the parties.
2. The brief facts of the case are that the petitioner is a senior professional in the field of software product development. The respondents approached the petitioner to join the respondent No. 1 company. Parties entered into an Employment Agreement dated 26.06.2019. The petitioner was designated as Chief Operating Officer and was granted substantial stock options under Employees Stock Option Plan – 2019 (“**ESOPs-2019**”).
3. As part of his remuneration, he was granted 6,183 ESOPs, later adjusted



to 61,830 after a 10x split under the ESOP-2019.

4. The said Employment Agreement contained an arbitration clause being Clause No. 20 which reads as under:

“In the event of a dispute arising out of or in relation to the provisions of this Plan (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such dispute through an amicable settlement. In case of failure, the matter shall be referred for final determination to a sole arbitrator appointed jointly by the Grantee and the Board and the decision of such an arbitrator shall be final and binding on the Company and the Grantee. The arbitration proceedings shall be held in India at a venue as the Board may, at its sole discretion decide, under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The arbitrator shall give a reasoned award in writing. The arbitrator shall also decide on the costs of the arbitration proceedings. The parties shall submit to the arbitrator's award and the award shall only be enforceable in a competent court of law at the place where arbitration proceedings have been held.”

5. Since there were disputes between the parties, the petitioner resigned from the said position through resignation letter dated 08.11.2025 and invoked arbitration vide legal notice dated 23.07.2025. Thereafter, filed the present petition.
6. Mr. Umar, learned counsel of the respondent No.1, states that the



respondent No.1 admits the ESOP plan and the arbitration clause and has no objection to appointment of an arbitrator as long as all his counter-claims / objections including the fact that the claims are barred by limitation are left open to be adjudicated by the learned arbitrator.

7. The respondent Nos. 2 to 4 are the Directors of the respondent No. 1 and have neither executed any guarantee agreement or have signed the ESOP.
8. Hence, only the disputes between the petitioner and the respondent No.1 are referred to arbitration.
9. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Ms. Maninder Acharya (Senior Advocate) (Mob. No. 9810163078) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis and rules of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the 'DIAC').
 - iii) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.
 - iv) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - v) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims/counter-claims including limitation and merits of the dispute of either of the



- parties, are left open for adjudication by the learned arbitrator.
- vi) The parties shall approach the learned Arbitrator within two weeks from today.
10. The present petition is disposed of in the aforesaid terms.

DECEMBER 17, 2025 / (MS)

JASMEET SINGH, J